

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE  
SAN FERNANDO REDEVELOPMENT AGENCY**

**MEMORANDUM**

**TO:** Chairperson Judith N. Frank and Oversight Board Members

**FROM:** Al Hernández, City Administrator  
By: Sonia Garcia, Junior Accountant  
Fred Ramirez, City Planner

**DATE:** August 23, 2012

**SUBJECT:** Approval of Recognized Payment Obligation Schedule (ROPS) No. 3

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**RECOMMENDATION:**

It is recommended that the Oversight Board of the Successor Agency to the San Fernando Redevelopment Agency adopt a Resolution (Attachment “A”) approving the ROPS No. 3 for the six-month fiscal period from January 1, 2013 through June 30, 2013, and taking certain other related actions.

**BACKGROUND:**

1. Pursuant to AB X1 26, the Successor Agency to the San Fernando Redevelopment Agency (Successor Agency) must prepare a Recognized Obligation Payment Schedule (ROPS) for each six-month fiscal period (commencing each January 1 and July 1), listing the payments to be made by the Successor Agency during such period. All ROPS must be approved by the Oversight Board. Furthermore, each Oversight Board-approved ROPS must be submitted to the State Department of Finance (DOF) for final review and approval.
2. On June 27, 2012, the Governor signed the State budget trailer bill AB 1484, which became effective immediately. AB 1484 imposes new requirements and deadlines, beginning with the ROPS covering the period from January 1, 2013 through June 30, 2013 (ROPS No. 3).

**ANALYSIS:**

Deadlines for ROPS Submission and Review

AB 1484 does not specify a deadline for the Successor Agency to submit ROPS No. 3 to the Oversight Board for approval. However, the Successor Agency must submit an Oversight Board-approved ROPS No. 3 to the DOF, the Office of the State Controller, and the County Auditor-

Controller no later than September 1, 2012. The Successor Agency must submit the ROPS to the DOF electronically in the manner of DOF's choosing. A copy of the Oversight Board-approved ROPS must be posted on the Successor Agency's website.

The DOF may eliminate or modify any items on the ROPS before approving the ROPS. The DOF must make its determination regarding the enforceable obligations and the amount and funding source for each enforceable obligation listed on a ROPS no later than 45 days after the ROPS is submitted. Within five business days of the DOF's determination, the Successor Agency may request to "meet and confer" with the DOF on disputed items. The meet and confer period may vary, but an untimely submission of ROPS No. 3 may result in a meet and confer period of less than 30 days.

The County Auditor-Controller may object to the inclusion of any item on the ROPS that is not demonstrated to be an enforceable obligation and may object to the funding source proposed for any item. The County Auditor-Controller must provide notice of its objections to the DOF, the Successor Agency, and the Oversight Board by October 1, 2012.

#### Penalties for Failure to Make Timely Submission

If the Successor Agency does not submit an Oversight Board-approved ROPS by September 1, 2012, the City of San Fernando will be subject to a civil penalty of \$10,000 per day for every day that the ROPS is not submitted to the DOF. The penalty is to be paid to the County Auditor-Controller for distribution to the taxing entities. If the Successor Agency does not timely submit a ROPS, creditors of the Successor Agency, the DOF, and affected taxing entities may request a writ of mandate to require the Successor Agency to immediately perform this duty. Additionally, if the Successor Agency does not submit a ROPS within 10 days of September 1<sup>st</sup>, the Successor Agency's Administrative Cost Allowance for that period will be reduced by 25 percent.

If the Successor Agency fails to submit an Oversight Board-approved ROPS to the DOF within five business days of "the date upon which the ROPS is to be used to determine the amount of property tax allocations", the DOF may determine whether the County Auditor-Controller should distribute any of property tax revenues to the taxing entities, or whether any amount should be withheld for enforceable obligations pending approval of the ROPS. It is not clear what is "the date upon which the ROPS is to be used to determine the amount of property tax allocations."

#### Environment Assessment

It is staff's assessment that the administrative actions undertaken by the Oversight Board for the Successor Agency as it relates to the adoption of the attached Resolution and approval of the ROPS No. 3 for submittal to DOF, the Office of the State Controller, and the County Auditor-Controller no later than September 1, 2012, is not a project under California Environmental Quality Act and will not have any significant environmental impact environmental impact therefore no additional action is required.

**CONCLUSION:**

Adoption of the attached Resolution will allow the Oversight Board to direct Successor Agency staff to submit ROPS No. 3 to the DOF by the required September 1, 2012 deadline. Subsequent DOF approval of the ROPS No. 3 will allow the Successor Agency to pay its enforceable obligations for the period from January 1, 2013 to June 30, 2013. Furthermore, approval of ROPS No. 3 will allow the Successor Agency to continue its work to wind down the affairs of the dissolved Redevelopment Agency pursuant to applicable state regulations.

**ATTACHMENT:**

- A. Resolution

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2013 AND ENDING JUNE 30, 2013, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH**

**RECITALS:**

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the San Fernando Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board of the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must: (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2013 through June 30, 2013 ("ROPS No. 3"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than September 1, 2012; and, (2) post a copy of the Oversight Board-approved ROPS No. 3 on the Successor Agency's website.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY DOES HEREBY RESOLVE, FIND, DETERMINE, AND ORDER AS FOLLOWS:**

**Section 1.** The above recitals are true and correct and are a substantive part of this Resolution.

**Section 2.** The Oversight Board hereby approves proposed ROPS No. 3, substantially in the form attached hereto as Exhibit "A". Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS No. 3 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than September 1, 2012 to post a copy of the Oversight Board-approved ROPS No. 3 on the Successor Agency's website (<http://www.ci.san-fernando.ca.us/oversightboard/>).

**Section 3.** The Oversight Board hereby designates the City Administrator, as the official designated to whom DOF may make a request for review in connection with actions taken by the Oversight Board.

**Section 4.** The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions

previously taken by such officers and staff are hereby ratified and confirmed.

**PASSED, APPROVED, AND ADOPTED** this 23<sup>rd</sup> day of August, 2012.

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Judith N. Frank, Chairperson

**ATTEST:**

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Ivonne Evelyn Umana, Secretary

**STATE OF CALIFORNIA**           )  
**COUNTY OF LOS ANGELES**    ) ss  
**CITY OF SAN FERNANDO**       )

**I HEREBY CERTIFY** that the foregoing Resolution was approved and adopted at a regular meeting of the Oversight Board of the Successor Agency to the San Fernando Redevelopment Agency held on the 23<sup>rd</sup> day of August, 2012, by the following vote to wit:

**AYES:**

**NOES:**

**ABSENT:**

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Ivonne Evelyn Umana, Secretary

**Successor Agency Contact Information**

Name of Successor Agency:	Successor Agency to the San Fernando
County:	Redevelopment Agency
	Los Angeles County
Primary Contact Name:	Al Hernandez, City Administrator
Primary Contact Title:	117 Macneil Street
Address	San Fernando, CA 91340
Contact Phone Number:	(818) 898-1202
Contact E-Mail Address:	<a href="mailto:ahernandez@sfcity.org">ahernandez@sfcity.org</a>
Secondary Contact Name:	Sonia Garcia
Secondary Contact Title:	Junior Accountant
Secondary Contact Phone Number:	(818) 898-1215
Secondary Contact E-Mail Address:	<a href="mailto:sgarcia@sfcity.org">sgarcia@sfcity.org</a>

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the San Fernando Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 36,820,868
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Anticipated Enforceable Obligations Funded with RPTTF	2,464,369
C Anticipated Administrative Allowance Funded with RPTTF	237,161
D Total RPTTF Requested (B + C = D)	2,701,530
Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total	\$ 2,701,530
E Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	2,701,530
F Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$ -
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	2,485,539
H Enter Actual Obligations Paid with RPTTF	2,244,151
I Enter Actual Administrative Expenses Paid with RPTTF	303,388
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$ 2,701,530

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(m) of the Health and Safety code,  
I hereby certify that the above is a true and accurate Recognized  
Obligation Payment Schedule for the above named agency.

Name	Title
Signature	Date

Name of Successor Agency: 

Successor Agency to the San Fernando Redevelopment Agency

County: 

Los Angeles County

Oversight Board Approval Date:

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)

January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
	Grand Total						\$ 36,820,868	\$ 3,960,382	\$ -	\$ -	\$ -	\$ 237,161	\$ 2,464,369	\$ -	\$ 2,701,530
1	1998 Tax Allocation Bond Series	4/6/1998	9/15/2014	US Bank	Bonds issued for the purpose of refinancing prior bonds from 1987 & 1991 ("prior bonds") and refinancing additional RDA activities. Council Resolution #6088.	#1 & 3	1,392,375.00	683,475.00					33,863		33,863
2	2006 Tax Allocation Bond Series	12/21/2006	9/15/2020	US Bank	Bonds issued for the purpose of City Yard relocation, North Maclay Streetscape, and the Regional Aquatics Facility. Council Resolution #7158, RDA Resolution #952.	#3	9,239,858.75	991,970.00					150,248		150,248
3	1998 & 2006 Tax Allocation Bonds			US Bank	Fiscal agent fees & continuing disclosure fees charged by the Trustee (U.S. Bank) to administer the 1998 & 2006 bonds.	#1 & 3	on-going	4,965.00					1,829		1,829
4	Retirement Override Assessment			City of San Fernando Retirement Fund	Accounting entry adjustment for the period from FY 2004-05 through FY 2009-10. Per Redevelopment Plan for project area #4 Tax Increment allocation requirements taxes levy known as the "Retirement Fund of the City of San Fernando", tax rate levied for said tax fund where deposited into Project Area 4 and should have been recorded separately into the Retirement Fund per the Redevelopment Plan adopted July 18, 1994 Ord. #1447.	#4	492,348.09	470,871.00					470,871		470,871
5	n/a														-
6	Agency repayment of Sewer Fund loan	2/17/2010	5/14/2014	San Fernando Public Finance Authority - Sewer Fund	Per Council Resolution #7362 dated 2/16/2010, the utility sewer fund invested monies into Project Area #2 & 4.	#2 & 4	477,860.00						\$ 320,434.00		320,434
7	Administrative Cost (Personnel Cost)			Employees of RDA/Successor Agency	Salaries and medical benefits for employees undertaking the activities of the Successor Agency (July 1, 2012 through June 30, 2013), including general legal services and indirect cost.	#1, 2, 3, 3A & 4	on-going	197,900				195,261			195,261
8	State Controllers Transaction Report			Thales Consulting	Preparation of the State Controllers Financial Transaction Report for FY 2011-12 per Health and Safety Code Section 33080, this report is due within six months after the end of the fiscal year. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, 4 & LMIHF	on-going	2,000				2,000			2,000
9	Administrative Cost (Annual Audit)	7/1/2012	6/30/2015	Teaman, Ramirez & Smith, Inc. & other auditor T.B.D. for (AB 1484 Due Diligence Review)	Annual Financial Audit Reports required per Health & Safety code section 33080 for FY 2010-2011. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, 4 & LMIHF	16,300.00	5,400				5,400			5,400
10	Administrative Cost (Property Tax analysis)			HDL, Coren & Cone	RDA/Successor Agency property tax analysis and audit services. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A & 4	on-going	4,500				4,500			4,500
11	Legal Services	5/17/199		Richards, Watson & Gershon	Legal Services provided to the Successor Agency	#1, 2, 3, 3A, 4 & LMIHF	on-going	30,000				30,000			30,000
12	Wilshire Ventures - Attorney Fees (Project Specific)			Aleshire Wynder, LLP	Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures.	#1	on-going	30,107					5,000		5,000
13	LAUSD Litigation (Project Specific)	5/17/1999		Richards, Watson & Gershon	Ongoing attorney fees associated with defense of the Agency/Successor Agency regarding LAUSD lawsuit challenging prior fiscal years pass through payments.	#1, 2, 3, 3A & 4	on-going	18,000					9,000		9,000
14	Project #1/89 Annex	11/9/1988	6/30/2018	County of Los Angeles	Repayment of Agency loan agreement #60882 with Los Angeles County for deferral of pass through payments to meet Agency's debt service obligations	#1A	3,858,538.77	100,000					111,930		111,930

Name of Successor Agency: 

Successor Agency to the San Fernando Redevelopment Agency

County: 

Los Angeles County

Oversight Board Approval Date: \_\_\_\_\_

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)  
January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
15	DDA with Haagen/Tiangus	10/16/1989	6/27/2018	San Fernando Mission Partnership	Payment of Developer loan per Disposition and Development Agreement (DDA) between the Agency and the Developer (San Fernando Mission Partnership/Tiangus) to facilitate redevelopment project at San Fernando Mission Blvd.	#1A	18,783,581.98	60,000					-		-
16	SERAF Loan Payments	1/19/2010	6/30/2015	Low Moderate Income Housing Fund	Housing Fund Loan to the Redevelopment Project Areas to make the FY 2009-2010 Supplemental Educational Revenue Augmentation Fund (SERAF) payment per Health and Safety Code Section 33690 (a)(1).	#1, 1A, 2, 3, 3A, & 4	1,798,811.00	600,000					600,000		600,000
17	Retirement Tax Override			City of San Fernando Retirement Fund	Property Tax Increment from the Project area attributable to the City's Levy of its Retirement Tax Override. The Gross Tax Increment revenue collected in November 2011 through January 2012 was \$3,382,517.43, which included the City's Levy of its Retirement Tax Override of \$746,194. The County included the retirement tax override amount when calculating the residual amount due.	#1, 1A, 2, 3, 3A, & 4	746,194	746,194					746,194		746,194
18	Due Diligence Review as required by AB 1484			TBD	As part of AB 1484, California Health and Safety Code Section #34179.5(a) requires each successor agency to select and employ a licensed accountant to complete a "due diligence" review.	LMIHF	15,000.00	15,000					15,000		15,000

Name of Successor Agency:      Successor Agency to the San Fernando Redevelopment Agency

County:                                Los Angeles County

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)  
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
1	In ROPS 3, 1998 Tax Allocation bonds - payment request is for Interest only.
2	In ROPS 3, 2006 Tax Allocation bonds - payment request is for Interest only.
3	In ROPS 3, payment request is for fiscal agent fees for the 2006 bonds of \$1,500 plus the additional funds not received from ROPS 2 of \$329 for the 1998 fiscal agent fees.
4	In ROPS 3, Successor Agency staff is requesting payment from ROPS 2 of \$50K that was not received. In addition, the ROPS 3 schedule includes an additional payment request of \$420,871. This results in a total requested amount of \$470,871. As a result of this payment request, the Successor Agency will request the remaining balance of \$21,477 during the next ROPS schedule.
5	In ROPS 3, this line item is left blank because it was not approved by Department of Finance in ROPS 1 and 2. The State of California Housing Finance Agency (CalHFA) Loan, for \$912,692 in ROPS 1 and \$940,073 in ROPS 2, agreement was entered with the City and not with the former RDA.
6	In ROPS 3, payment request includes amount from ROPS 2 of \$79,492 that was not received and an addition of \$240,504 to payoff loan by maturity date.
7	In ROPS 3, this item is part of the administrative cost allowance of \$250,000 per HSC section #34171. This amount includes the amount not received from ROPS 2 of \$112,160.66.
8	In ROPS 3, this item is part of the administrative cost allowance. Payment is being requested due to not receiving payment from ROPS 2.
9	In ROPS 3, this item is part of the administrative cost allowance. Payment is being requested due to not receiving payment from ROPS 2. Amount is adjusted based on the proposal amount provided by firm for auditing FY 2011-2012.
10	In ROPS 3, this item is part f the administrative cost allowance. This amount is a carried over from ROPS 2 that was not received.
11	In ROPS 3, this item is part of the administrative cost allowance. This amount includes the \$15k not received from ROPS 2.
12	In ROPS 3, this item is project specific and payment request is for the legal fees for a NEA litigation case.
13	In ROPS 3, this item is project specific and payment request is the remaining estimated amount for FY 2012-2013.
14	In ROPS 3, we are including the debt obligation of the Redevelopment Agency to Los Angeles County Loan #60882 for \$3,777,504 that was not approved by Department of Finance due to the fact that the loan agreement was not entered into by the Agency and the County within the first two years of the RDA existence. The RDA was established in 1965. Letter of reconsideration of item was submitted to DOF on May 30, 2012.
15	In ROPS 3, payment was not requested or required to be paid during this period.
16	In ROPS 3, this payment request has increased in FY 2012-13 due to the maturity date being 6/30/2015. Requested \$250k in ROPS 1 and no request in ROPS 2. The current balance in ROPS 3 is \$1,798,811. Took the current balance and divided by three (3) years to payoff loan amount.
17	In ROPS 3, this is a new enforceable obligation due to H & S code section #34183.5(b) , which required the LA County Auditor Controller to calculate if amounts are owed by successor agencies to taxing entities pursuant to H & S code section #34183(a)(4), for the period of January 1, 2012 through June 30, 2012. When LA County prepared the AB 1484 calculations to determine the repayment amount from the successor agency it included the debt service tax levy, that was established by the tax payers years ago, and it is to be set aside and used towards the City's pension obligations.
18	In ROPS 3, this is a new enforceable obligation as part of AB 1484, California Health and Safety Code Section #34179.5(a).

Name of Successor Agency:      Successor Agency to the San Fernando Redevelopment Agency

County:                              Los Angeles County

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)  
January 1, 2013 through June 30, 2013

Item #	Notes/Comments for tab named "Prior Period Payments" ROPS 1 (Period January 2012 through June 2012).
1	In ROPS 1, actual payment required was \$3.00 more than amount requested.
2	In ROPS 1, actual payment to estimated amount varied due to interest income earned on the cash held by trustee. Interest earned was credited by Trustee towards the payment.
3	In ROPS 1, the fiscal agent fees for the 2006 bonds were not anticipated to be paid but actual payment was required and paid by check #98322 dated 6/4/12.
4	In ROPS 1, payment was not requested or required to be paid during this period.
5	In ROPS 1, the State of California Housing Finance Agency (CalHFA) Loan for \$912,692 was not approved by Department of Finance due to this agreement was entered with the City and not the former RDA.
6	In ROPS 1, payment was not requested or required to be paid during this period.
7	In ROPS 1, Item #7 through #10 were approved by the Oversight Board and subsequently reviewed and approved by the Department of Finance as part of the administrative cost allowance of \$250,000 per HSC section #34171. The \$250K allocation is made up by item #7 (employee cost, indirect cost, general legal services, and items #8, #9, and #10.
8	In ROPS 1, SCO report actual invoice paid varies to the amount requested due to requested amount being estimated.
9	In ROPS 1, Annual audit actual invoices paid vary to amount requested due to most invoices for FY 2010-2011 audit were required to be paid in October 2011 through December 2011.
10	In ROPS 1, Property Tax analysis actual amount paid varies to amount requested due to requested amount being estimated.
11	No comment
12	In ROPS 1, the legal fees for this litigation were not requested. The Successor Agency requested payment in ROPS 2, however, the successor agency received a demand for payment from the vendor. Per the Attorney, this litigation will soon be over.
13	No comment
14	In ROPS 1, the Los Angeles County Loan #60882 for \$3,777,504 was not approved by the Department of Finance due to the fact that this loan agreement was not entered into by the Agency and the County within the first two years of the RDA existence. The RDA was established in 1965.
15	In ROPS 1, payment was not requested or required to be paid during this period.
16	No comment

Pursuant to Health and Safety Code section 34186 (a)  
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)  
January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 303,388	\$ 2,235,539	\$ 2,244,151	\$ -	\$ -
	1	1998 Tax Allocation Bond Series	US Bank	Bonds issued for the purpose of refinancing prior bonds from 1987 & 1991 ("prior bonds") and refinancing additional RDA activities. Council Resolution #6088.	#1 & 3									49,613	49,616		
	2	2006 Tax Allocation Bond Series	US Bank	Bonds issued for the purpose of City Yard relocation, Maclay Streetscape, and the Reginal Aquatics Facility. Council Resolution #7158, RDA Resolution #952.	#3									161,723	161,664		
	3	1998 & 2006 Tax Allocation Bonds	US Bank	Fiscal agent fees & continuing disclosure fees charged by the Trustee (U.S. Bank) to administer the 1998 & 2006 bonds.	#1 & 3									-	1,500		
	4	Retirement Override Assessment	City of San Fernando Retirement Fund	Accounting entry adjustment for the period from FY 2004-05 through FY 2009-10. Per Redevelopment Plan for project area #4 Tax Increment allocation requirements taxes levy known as the "Retirement Fund of the City of San Fernando", tax rate levied for said tax fund where deposited into Project Area 4 and should have been recorded separately into the Retirement Fund per the Redevelopment Plan adopted July 18, 1994 Ord. #1447.	#4									-	-		
	5	N/A															
	6	Agency repayment of Sewer Fund loan	San Fernando Public Finance Authority - Sewer Fund	Per Council Resolution #7362 dated 2/16/2010, the utility Sewer fund invested monies into Project Area #2 & 4.	#2 & 4									-	-		
	7	Administrative Cost	Employees of RDA/Successor Agency	Salaries and medical benefits for employees undertaking the activities of the Successor Agency (January 1, 2012 through June 30, 2012), including general legal services and indirect cost.	#1, 2, 3, 3A & 4							230,410	292,968				
	8	Administrative Cost (State Controllers Transacation Report)	Thales Consulting	Preparation of the State Controllers Financial Transaction Report for FY 2011-12 per Health and Safety Code Section 33080, this report is due within six months after the end of the fiscal year. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are seperate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, 4 & LMHF							3,540	2,000				
	9	Administrative Cost (Annual Audit)	Diehls, Evans & Company LLP	Annual Financial Audit Reports required per Health & Safety code section 33080 for FY 2010-2011. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A, 4 & LMHF							11,550	5,170				
	10	Administrative Cost (Property Tax analysis)	HDL, Coren & Cone	RDA/Successor Agency property tax analysis and audit services. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A & 4							4,500	3,250				

Pursuant to Health and Safety Code section 34186 (a)  
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)  
January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
	11	Legal Services (Project Specific)	Richards, Watson & Gershon	Legal services provided to the RDA/Successor Agency to develop 20 low income housing units at 1422 San Fernando Rd.	LMHF									7,400	3,248		
	12	Wilshire Ventures - Attorney Fees	Aleshire Wynder, LLP	Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures.	#1									-	18,845		
	13	LAUSD Litigation	Richards, Watson & Gershon	Ongoing attorney fees assocaited with defense of the Agency/Successor Agency regarding LAUSD lawsuit challenging prior fiscal years pass through payments.	#1, 2, 3, 3A & 4									9,000	25,616		
	15	DDA with Haagen/Tiangus	San Fernando Mission Partnership	Payment of Developer loan per Disposition and Development Agreement (DDA) between the Agency and the Developer (San Fernando Mission Partnership/Tiangus) to facilitate redevelopment project at San Fernando Mission Blvd.	#1A									-	-		
	16	SERAF Loan Payments	Low Moderate Housing Fund	Housing Fund Loan to the Redevelopment Project Areas to make the FY 2009-2010 Supplemental Educational Revenue Augmentation Fund (SERAF) payment per Health and Safety Code Section 33690 (a)(1).	#1, 1A, 2, 3, 3A, & 4									250,000	250,000		
		Other Obligations:															
	1	Statutory Payments	Community College	Payments per CRL 33608.5 and .7	Tax Trust Fund									9,732	9,732		
	2	Statutory Payments	County Office of Education	Payments per CRL 33608.5 and .7	Tax Trust Fund									1,347	1,347		
	3	Statutory Payments	L.A. Unified School District	Payments per CRL 33608.5 and .7	Tax Trust Fund									72,486	72,486		
	4	Pass Through Agreement	L.A. County	Payments per former CRL 33401/33676	Tax Trust Fund									83,811	83,811		
	5	Pass Through Agreement	County Library	Payments per former CRL 33401	Tax Trust Fund									9,304	9,304		
	6	Pass Through Agreement	Flood Control District	Payments per former CRL 33401	Tax Trust Fund									5,688	5,688		
	7	Statutory Payments	City of San Fernando	Payments per CRL 33608.5 and .7	Tax Trust Fund									183,672	267,694		
	8	Statutory Payments	L.A. County Vector Control	Payments per CRL 33608.5 and .7	Tax Trust Fund									155	155		
	9	Statutory Payments	Metropolitan Water District	Payments per CRL 33608.5 and .7	Tax Trust Fund									1,414	1,414		
	10	Statutory Payments	L.A. City Fire	Payments per CRL 33608.5 and .7	Tax Trust Fund									2,281	2,281		
	11	AB 1290	L.A. County	Pass Through Agreement (H&S 33607.7)	Tax Trust Fund									53,157	53,157		
	12	AB 1290	L.A. County	Pass Through Agreement (H&S 33607.5)	Tax Trust Fund									28,047	28,047		
	13	Contract Agreement #47190	L.A. County	County Taxing Entities (CTE) deferral	Tax Trust Fund									1,210,793	1,110,316		
	14	SB 813	L.A. County	Administrative Cost	Tax Trust Fund									5,577	6,260		
	15	SB 2557	L.A. County	Administrative Cost	Tax Trust Fund									87,459	81,106		
	16	AB 1924	L.A. County	Administrative Cost	Tax Trust Fund									2,880	864		